

<i>SERFF Tracking Number:</i>	<i>THRV-125596738</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Thrivent Financial for Lutherans</i>	<i>State Tracking Number:</i>	<i>39028</i>
<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L07I Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L07I.111 Single Premium - Single Life</i>
<i>Product Name:</i>	<i>SPWL 2008</i>		
<i>Project Name/Number:</i>	<i>/</i>		

## Filing at a Glance

Company: Thrivent Financial for Lutherans

Product Name: SPWL 2008

TOI: L07I Individual Life - Whole

Sub-TOI: L07I.111 Single Premium - Single Life Co Tr Num:

Filing Type: Form

SERFF Tr Num: THRV-125596738 State: ArkansasLH

SERFF Status: Closed

State Tr Num: 39028

Co Status:

Author: Karen Guyette

Date Submitted: 05/16/2008

State Status: Approved-Closed

Reviewer(s): Linda Bird

Disposition Date: 05/22/2008

Disposition Status: Approved

Implementation Date:

Implementation Date Requested: 10/01/2008

State Filing Description:

## General Information

Project Name:

Project Number:

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 05/22/2008

State Status Changed: 05/22/2008

Corresponding Filing Tracking Number:

Filing Description:

Status of Filing in Domicile:

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Group Market Size:

Group Market Type:

Deemer Date:

We are submitting for your review and approval a new single premium whole life insurance contract. This is a new form and does not replace any existing form. This form is described below.

Form L-SX-SPWL (08) Single Premium Whole Life Insurance Contract

This form is a single premium whole life insurance contract. No additional premiums will be allowed after issue. Issue ages are 0-90 and the minimum issue amount is \$10,000. However, we will issue through age 120 and in smaller amounts when an insured on a universal life/variable life insurance contract exercises the contractual right on that

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<i>Company Tracking Number:</i>			
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.111 Single Premium - Single Life</i>
<i>Product Name:</i>	<i>SPWL 2008</i>		
<i>Project Name/Number:</i>	<i>/</i>		

contract to buy paid-up insurance and the amount of paid-up insurance provided is less than \$10,000. Contract values and reserves for this contract are based on the 2001 CSO Mortality Tables.

### Application

Application for Individual Life Insurance, form 20538 R10-08, that was submitted to your Department for review and approval on 5/16/2008 with Whole Life Insurance Contract, form L-WX-WL (08), will be used to apply for this contract. (SERFF Tracking #THRV-125595289)

### Other Forms

Accelerated Death Benefit for Terminal Illness Rider, form LR-MX-ACCB (08), that was approved by your Department on 07/19/2007, will be used with this contract.

Aviation Exclusion Amendatory Agreement, form LM-XA-AVEX (08), that was submitted to your Department for review and approval on 5/16/2008 with Whole Life Insurance Contract, form L-WX-WL (08), will also be used with this contract. (SERFF Tracking #THRV-125595289)

### Actuarial Memorandum

Enclosed is an actuarial memorandum for this contract. The contract complies with the minimum nonforfeiture requirements.

### Marketing

This contract will be offered to Lutherans and their families in the following risk classes: Super-Preferred Non-Tobacco, Preferred Non-Tobacco and Preferred Tobacco (issue ages 18-75, face amounts of \$100,000+); Standard Non-Tobacco and Standard Tobacco (issue ages 0-90); and Standard (issue ages 0-17). Rated contracts will have these risk classes: Rated Non-Tobacco and Rated Tobacco (issue ages 18-90); and Rated (issue ages 0-17).

## Company and Contact

### Filing Contact Information

Karen Guyette, Compliance Specialist II  
625 Fourth Ave. South  
Minneapolis, MN 55415

karen.guyette@Thrivent.com  
(800) 847-4836 [Phone]  
(612) 340-5040[FAX]

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**Filing Company Information**

Thrivent Financial for Lutherans	CoCode: 56014	State of Domicile: Wisconsin
4321 North Ballard Road	Group Code: 2938	Company Type: Fraternal
Appleton, WI 54919-0001	Group Name:	State ID Number:
(800) 847-4836 ext. [Phone]	FEIN Number: 39-0123480	
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SERFF Tracking Number:      *THR-125596738*      State:      *Arkansas*  
Filing Company:      *Thrivent Financial for Lutherans*      State Tracking Number:      *39028*  
Company Tracking Number:  
TOI:      *L071 Individual Life - Whole*      Sub-TOI:      *L071.111 Single Premium - Single Life*  
Product Name:      *SPWL 2008*  
Project Name/Number:      */*

## Filing Fees

Fee Required?      Yes  
Fee Amount:      \$50.00  
Retaliatory?      No  
Fee Explanation:      \$50.00 (1 policy and all associated forms)  
Per Company:      No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Thrivent Financial for Lutherans	\$50.00	05/16/2008	20369459

<i>SERFF Tracking Number:</i>	<i>THRV-125596738</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>SPWL 2008</i>		
<i>Project Name/Number:</i>	<i>/</i>		

## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Approved	Linda Bird	05/22/2008	05/22/2008

*SERFF Tracking Number:*      *THRV-125596738*

*State:*      *Arkansas*

*Filing Company:*      *Thrivent Financial for Lutherans*

*State Tracking Number:*      *39028*

*Company Tracking Number:*

*TOI:*      *L071 Individual Life - Whole*

*Sub-TOI:*      *L071.111 Single Premium - Single Life*

*Product Name:*      *SPWL 2008*

*Project Name/Number:*      */*

## **Disposition**

Disposition Date: 05/22/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

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<b>Item Type</b>	<b>Item Name</b>	<b>Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Certification/Notice		Yes
<b>Supporting Document</b>	Application		Yes
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Supporting Document</b>	Statement of Variability		Yes
<b>Form</b>	Single Premium Whole Life Insurance Contract		Yes

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Project Name/Number:	/		

## Form Schedule

Lead Form Number: L-SX-SPWL (08)

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	L-SX-SPWL (08)	Policy/Cont	Single Premium	Initial		57	AR Contract
		ract/Fratern	Whole Life Insurance				L-SX-SPWL
		al	Contract				(08).pdf
		Certificate					

This certificate of membership and whole life insurance is a legal contract between you and Thrivent Financial for Lutherans. We issue this contract based on the Application signed by the applicant and the payment of the initial premium shown on page 3. Upon receiving due proof of the Insured's death, we will pay the Death Proceeds (see Section 5.1) to the beneficiary according to the provisions of this contract.

**Surrender of this contract for its Cash Surrender Value may result in a substantial penalty since the Cash Surrender Value may be less than the premium paid.**

**Right to Cancel. Please read this contract carefully.** You may cancel the contract for any reason before midnight of the 10th day after you first receive it. Do this by (1) mailing or delivering notice of cancellation to our Service Center or to the representative through whom you bought it, and (2) returning the contract. Notice given by mail and return of the contract by mail are effective on being postmarked, properly addressed and postage prepaid. If you cancel the contract, it will be deemed void from the beginning. Within 10 days after we receive notice of cancellation and the returned contract, we will refund the premium paid (with no deductions for any fees or charges).

Single Premium Whole Life Insurance.  
Eligible for annual dividends.  
Settlement options to provide income.

Service Center:  
Thrivent Financial for Lutherans  
[4321 North Ballard Road]  
[Appleton, WI 54919-0001]  
  
Telephone [(800) 847-4836]  
[www.thrivent.com](http://www.thrivent.com)

Signed for the Society

President [  ]

Secretary [  ]

INSURED: [ JOHN DOE ]

AGE: [ 35 ] SEX: [ MALE ]

CONTRACT NUMBER: [ 1234567 ]

DATE OF ISSUE: [ OCTOBER 1, 2008 ]

FACE AMOUNT: [ \$25,000 ]

Table of Contents

Cover Page  
Index, Definitions  
Contract Schedule, Contract Data  
Table of Contract Values  
Section 1 Definitions  
Section 2 General Provisions  
Section 3 Membership and Ownership  
Section 4 Premium and Reinstatement  
Section 5 Death Proceeds  
Section 6 Decrease in Face Amount  
Section 7 Cash Value  
Section 8 Dividends  
Section 9 Loans and Debt  
Section 10 Beneficiary  
Section 11 Settlement Provisions  
Additional Benefits, Amendments, Application

Index

	Section		Section
Applicant Controller .....	3	Incontestability .....	2
Beneficiary .....	10	Loans and Debt .....	9
Cash Surrender Value .....	7	Maintenance of Solvency .....	2
Cash Value .....	7	Membership .....	3
Change of Contract .....	2	Misstatement of Age or Sex .....	2
Death Proceeds .....	5	Ownership .....	3
Decrease in Face Amount .....	6	Payment of Premium .....	4
Delay of Payment .....	2	Reinstatement .....	4
Dividends .....	8	Settlement Options .....	11
Entire Contract .....	2	Suicide .....	2
Filing a Death Claim .....	2	Transfer and Assignment .....	3

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**Contract Schedule**

	PREMIUM
BASIC BENEFIT	
SINGLE PREMIUM WHOLE LIFE INSURANCE	
PREMIUM FOR BASIC BENEFIT	[\$3,902.00]
RISK CLASS: [STANDARD NON-TOBACCO]	
[ ADDITIONAL PREMIUM DUE TO RATED RISK CLASS	[\$XXX.XX] ]
[ TOTAL PREMIUM	[\$3,902.00] ]

THIS CONTRACT IS ELIGIBLE FOR ANNUAL DIVIDENDS. DIVIDENDS ARE NOT GUARANTEED.  
THE INSURANCE DEPARTMENT OF THE STATE IN WHICH THIS CONTRACT WAS ISSUED MAY  
BE CONTACTED BY CALLING [(999) 999-9999].

INSURED: [JOHN DOE]

AGE: [35] SEX: [MALE]

CONTRACT NUMBER: [ 1234567 ]

DATE OF ISSUE: [OCTOBER 1, 2008]

FACE AMOUNT: [\$25,000]

Date of Issue: [OCTOBER 1, 2008]  
INSURED: [JOHN DOE]  
AGE: [35] SEX: [MALE]  
FACE AMOUNT: [\$25,000]

Contract Number: [ 1234567 ]

SINGLE PREMIUM  
WHOLE LIFE INSURANCE

TABLE OF VALUES

END OF CONTRACT YEAR	CONTRACT ANNIVERSARY [OCT 1, ]		CASH VALUE
1	[2009]	\$[	3,868]
2	[2010]	[	4,036]
3	[2011]	[	4,211]
4	[2012]	[	4,393]
5	[2013]	[	4,583]
6	[2014]	[	4,781]
7	[2015]	[	4,986]
8	[2016]	[	5,198]
9	[2017]	[	5,418]
10	[2018]	[	5,644]
11	[2019]	[	5,879]
12	[2020]	[	6,120]
13	[2021]	[	6,371]
14	[2022]	[	6,633]
15	[2023]	[	6,905]
16	[2024]	[	7,186]
17	[2025]	[	7,477]
18	[2026]	[	7,777]
19	[2027]	[	8,085]
20	[2028]	[	8,400]
[AGE 55]	[2028]	[	8,400]
[AGE 60]	[2033]	[	10,088]
[AGE 65]	[2038]	[	11,936]
[AGE 70]	[2043]	[	13,900]

FOR ALL CONTRACT YEARS, CASH VALUES ARE EQUAL TO THE AMOUNT CALCULATED BY THE STANDARD NONFORFEITURE METHOD. UPON REQUEST WE WILL GIVE VALUES FOR CONTRACT YEARS NOT SHOWN.

CONTRACT VALUES, RESERVES, AND NET SINGLE PREMIUMS ARE BASED ON THE 2001 CSO [(M) NON-SMOKER] U ALB MORTALITY TABLE. WE USE CONTINUOUS FUNCTIONS AND THE NONFORFEITURE INTEREST RATE SHOWN BELOW FOR CONTRACT VALUES AND NET SINGLE PREMIUMS AND THE VALUATION INTEREST RATE SHOWN BELOW FOR RESERVES.

NONFORFEITURE INTEREST RATE: 5%  
VALUATION INTEREST RATE: 4%  
LOAN INTEREST RATE: 8%

MINIMUM FACE AMOUNT: [\$10,000 ]

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## 1. DEFINITIONS

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**Additional Benefits.** Benefits provided by riders, if any, attached to this contract.

**Application.** The application(s) and all amendments and supplements to the application. This includes applications made for changes to this contract after the Date of Issue.

**Attained Age.** Attained Age on any day is the Insured's age on the Contract Anniversary on or immediately prior to that day.

**Contract Anniversary.** The same month and day of each year after issue as in the Date of Issue on page 3.

**Contract Year.** The first Contract Year is the period of time from the Date of Issue until the first Contract Anniversary. Thereafter, Contract Year is the period of time from one Contract Anniversary to the next Contract Anniversary.

**Date of Issue.** The Date of Issue as shown on page 3.

**Debt.** All unpaid contract loans plus accrued interest to date.

**Face Amount.** The amount of life insurance provided by this contract exclusive of any Additional Benefits. The Face Amount on the Date of Issue is shown on page 3. Decreases in Face Amount will be shown on supplemental contract schedule pages that we will send to you.

**Insured.** The person named as Insured on page 3.

**Issue Age.** The Insured's age on the Date of Issue.

**Notice.** A request signed by you and received in good order by us at our Service Center.

**Service Center.** The location where this contract is administered. The Service Center address is shown on page 1.

**we, our, us, Society.** Thrivent Financial for Lutherans.

**you, your, yours.** The owner(s) of this contract.

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## 2. GENERAL PROVISIONS

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**2.1 ENTIRE CONTRACT.** The Entire Contract consists of:

- 1) This contract including any attached riders, amendments, or endorsements;
- 2) The Application attached to this contract; and
- 3) The Articles of Incorporation and Bylaws of the Society and all amendments to them. Benefits will not be reduced or eliminated by any future amendments to our Articles of Incorporation or Bylaws.

**2.2 ADDITIONAL BENEFITS.** Riders providing Additional Benefits may be included as part of this contract. Any riders included on the Date of Issue are shown on page 3. After the Date of Issue, you may add riders to this contract subject to the following:

- 1) You must submit an application to us at our Service Center.
- 2) The rider must be offered by us and available on this contract as of the date of application for the rider.
- 3) We require satisfactory evidence of insurability, if and as required by our standards.
- 4) The date of issue of the rider and its premium, if any, will be shown on the supplemental contract schedule page that we will send to you.

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## 2. GENERAL PROVISIONS

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(continued)

**2.3 CHANGE OF CONTRACT.** No change to the provisions of this contract is valid unless it is made in writing and signed by our President or Secretary. We reserve the right to amend this contract as necessary to comply with any changes in federal laws, rules or regulations regarding qualification of this contract as life insurance.

**2.4 STATEMENTS IN THE APPLICATION.** We will not use any statement to contest a claim or to have this contract declared invalid unless the statement is contained in the Application. All statements made in the Application are, in the absence of fraud, considered representations, not warranties.

**2.5 INCONTESTABILITY.** We will not contest the validity of this contract after it has been in force during the Insured's lifetime for two years from the Date of Issue.

**2.6 MISSTATEMENT OF AGE OR SEX.** If the Insured's age or sex has been misstated, then:

- 1) If misstatement is discovered upon the Insured's death, the Death Proceeds payable will be the amount that the premium paid and dividends credited would have provided using the correct age and sex.
- 2) If misstatement is discovered while the Insured is living, the Face Amount and the amount of any Paid-Up Additions will be the amounts that the premium paid and dividends credited would have provided using the correct age and sex. The Minimum Face Amount requirement does not apply to this provision.

These methods will be revised as necessary for the contract to continue to qualify as life insurance under federal tax law.

**2.7 EXCLUSION: SUICIDE.** If the Insured dies by suicide, while sane or insane, within two years after the Date of Issue, the Death Proceeds payable will be the premium paid less any Debt.

**2.8 EXEMPTIONS FROM CLAIMS OF CREDITORS.** To the extent permitted by law, the proceeds of this contract and any payments we make under it will not be subject to the claims of creditors or to any legal proceedings.

**2.9 FILING A DEATH CLAIM.** Notification of death must be given to us at our Service Center. We will provide a claim form upon receiving the death claim notice. After we have received satisfactory proof of death, we will begin processing a beneficiary's claim when we receive that beneficiary's completed claim form.

**2.10 DELAY OF PAYMENT.** Except when used to pay premiums due on contracts with us, we may defer for not more than six months:

- 1) A loan; or
- 2) Payment of the Cash Surrender Value.

**2.11 MAINTENANCE OF SOLVENCY.** If the solvency of the Society becomes impaired, you may be required to make an extra payment. The Board of Directors will determine the amount of any extra payment. It will be based on each member's fair share of the deficiency. You may make the extra payment by an equivalent reduction in benefits or by a payment in cash. If you do not make the extra payment within 60 days from the date we notify you of your share of the deficiency, the amount will be charged as a loan against the contract with interest compounded at the rate of 5% per year.

**2.12 CONTINUATION AFTER ATTAINED AGE 121.** If this contract is in force on the Contract Anniversary after the Insured's 121st birthday, then it will continue in force after that date. You may obtain contract loans, repay Debt, decrease the Face Amount, withdraw dividends or surrender the contract for its Cash Surrender Value after Attained Age 121.

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**3. MEMBERSHIP AND OWNERSHIP**

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**3.1 MEMBERSHIP.** If the Issue Age is 16 or over or if this contract was applied for with a third-party owner, then the person(s) named in the Application as a member is a benefit member of the Society. If the Issue Age is less than 16, the Insured will become a benefit member of the Society on the Contract Anniversary on or following the Insured's 16th birthday. Rights and privileges of membership are set forth in the Articles of Incorporation and Bylaws of the Society or in the Application. These rights and privileges are separate from the ownership of this contract.

**3.2 OWNERSHIP.** The Insured is the owner of this contract unless another owner is named in the Application or ownership is transferred under Section 3.5. While the Insured is living, the owner may exercise all rights set out in this contract except as provided in Section 3.3. If there are multiple owners, all must act in concert to exercise ownership rights.

**3.3 APPLICANT CONTROLLER.** If the Issue Age is less than 16 and the contract was applied for by an applicant controller, then the Insured is the owner of this contract but may not exercise ownership rights until control of the contract is transferred to the Insured. Before control is transferred, only the applicant controller may exercise ownership rights on behalf of the Insured. Subject to our approval, control may be transferred to another person but ownership may not be transferred.

After the Insured attains age 16, the controller of this contract may transfer control to the Insured by sending a signed request to our Service Center. If the controller dies after the Insured attains age 16, control will be transferred to the Insured on the date of the controller's death. If control has not been transferred to the Insured as of the Contract Anniversary after the Insured's 21st birthday, control will be transferred to the Insured on that date.

Before the Insured attains age 16, if the controller of this contract dies or if we consider it to be in the best interest of the Insured, control will be vested in another eligible person according to our Bylaws.

**3.4 SUCCESSOR OWNER.** If you are an owner who is not the Insured, you may name a successor owner who will become the owner of this contract if you die before the Insured. If you do not name a successor owner or no successor owner survives you, then your estate will be the owner upon your death. You may name or change a successor owner by giving Notice. The successor owner must be eligible under our Bylaws. Any designation of successor owner will be effective as of the date you sign the Notice or, if the Notice is not dated, on the date the Notice is received at our Service Center.

**3.5 TRANSFER AND ASSIGNMENT.** You may transfer ownership of this contract, if the new owner is eligible under our Bylaws, or assign this contract as collateral while the Insured is living by giving Notice. Transfer of ownership will be effective as of the date you sign the Notice or, if the Notice is not dated, on the date the Notice is received at our Service Center. We are not responsible for the validity or effect of any assignment, and we are not liable for any payment made or action taken by us before we receive Notice. If the Issue Age is less than 16 and the contract was applied for by an applicant controller, then ownership may be transferred only after control has been transferred to the Insured (see Section 3.3). Any Debt on this contract will have prior claim over any assignment. Society membership rights and privileges cannot be transferred or assigned.

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#### 4. PREMIUM AND REINSTATEMENT

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**4.1 PAYMENT OF PREMIUM.** The premium for this contract is shown on page 3. If this contract has a rated Risk Class, the additional premium as a result of the rating is also shown. The single premium is due on or before the Date of Issue.

**4.2 REINSTATEMENT.** The contract may be reinstated within three years after the date it terminated under Section 9.5 TERMINATION FROM EXCESS DEBT. To reinstate we require:

- 1) An application for reinstatement submitted to us at our Service Center;
- 2) Satisfactory evidence of insurability, if and as required by our standards; and
- 3) Payment of all Debt existing on the date the contract terminated with interest compounded at this contract's loan interest rate to the date of reinstatement.

The effective date of a reinstatement will be the date the application for reinstatement is approved by us. Reinstatement will include any Additional Benefits that were in force on the date the contract terminated and not scheduled to terminate before the effective date of reinstatement.

Section 2.5 INCONTESTABILITY will apply for two years from the date the contract is reinstated with regard to statements made in the application for reinstatement.

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#### 5. DEATH PROCEEDS.

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**5.1 DEATH PROCEEDS.** The Death Proceeds payable upon the death of the Insured while this contract is in force is the sum, on the date of death, of:

- 1) The Face Amount;
- 2) Any Accumulated Dividends;
- 3) Any insurance provided by Paid-Up Additions;
- 4) Any insurance on the Insured's life provided by Additional Benefits in this contract;

Less:

- 5) Any Debt.

After Attained Age 121, the Death Proceeds is equal to the Cash Value less any Debt.

Death Proceeds will be reduced by any amounts paid by us after the date of death and before we were notified of the death.

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**6. DECREASE IN FACE AMOUNT**

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**6.1 DECREASE IN FACE AMOUNT.** You may decrease the Face Amount once in each Contract Year. The decrease is subject to the following:

- 1) You must give Notice.
- 2) The Face Amount after the decrease must not be less than the Minimum Face Amount shown on page 4.

- 3) The guaranteed cash value will be reduced to the amount provided for the new Face Amount according to Section 7.3. The amount of the reduction will be paid to you in cash.
- 4) The effective date of the decrease will be the date shown on the supplemental contract schedule page that we will send to you.

Decreases in Face Amount may affect any dividends credited to this contract.

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**7. CASH VALUE**

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**7.1 CASH VALUE.** The Cash Value is the sum of:

- 1) The guaranteed cash value determined according to Section 7.3 BASIS OF COMPUTATIONS and shown on page 4;
- 2) Any Accumulated Dividends; and
- 3) The cash value of any Paid-Up Additions.

The guaranteed cash value during a Contract Year will be calculated with allowance for lapse of time since the prior Contract Anniversary. After Attained Age 121, the guaranteed cash value will accumulate at the Nonforfeiture Interest Rate shown on page 4.

**7.2 CASH SURRENDER VALUE.** You may surrender this contract for its Cash Surrender Value by giving Notice while the Insured is living and this contract is in force. The Cash Surrender Value on any day is equal to the Cash Value less any Debt.

Surrender is effective on the date we receive Notice. All insurance coverage will terminate on that day. If you surrender this contract within 30 days after a Contract Anniversary, the Cash Surrender Value will not be less than the value on that Contract Anniversary less any amounts paid by us since that anniversary.

**7.3 BASIS OF COMPUTATIONS.** Guaranteed contract values at the end of the Contract Years indicated and the basis for values, reserves and net single premiums are shown on page 4. Values during a Contract Year will reflect time elapsed since the prior Contract Anniversary. Contract values will be increased by any Accumulated Dividends and Paid-Up Additions, and will be decreased by any Debt and decreases in Face Amount. Cash values and reserves for Paid-Up Additions are based on net single premiums at the Insured's Attained Age determined on the basis shown on page 4. A detailed statement of the method of computing values has been filed with the insurance supervisory officials in the state in which this contract is issued. Values are not less than the minimum values required by law.

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## 8. DIVIDENDS

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**8.1 DIVIDENDS.** Each year we will determine our divisible surplus. This contract's share, if any, will be credited as a dividend on the Contract Anniversary. The dividend may be affected by any Debt during the Contract Year and by any decreases in Face Amount.

**8.2 DIVIDEND OPTIONS.** You may choose to apply dividends under any of the options listed below. Dividends will be applied under option 8.2c Buy Paid-Up Additions unless a different option is elected in the Application. You may change the dividend option by giving Notice.

**8.2a Paid In Cash.** Dividends are paid in cash.

**8.2b Accumulate At Interest.** Dividends are left on deposit with us to accumulate at interest (Accumulated Dividends). The interest rate credited will not be less than 3.50% per year.

**8.2c Buy Paid-Up Additions.** Dividends are used as a net single premium at the Insured's age to buy paid-up additional whole life insurance (Paid-Up Additions). Paid-Up Additions are eligible for annual dividends.

**8.2d Reduce Debt.** Dividends are used to reduce Debt. If the dividend exceeds the Debt, the excess will be paid to you in cash.

**8.2e Other Options.** Dividends may be applied under any other dividend options that we make available on this contract.

**8.3 WITHDRAWAL OF DIVIDENDS.** Unless they are held as security for Debt, Accumulated Dividends may be withdrawn and Paid-Up Additions may be surrendered for their cash value.

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## 9. LOANS AND DEBT

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**9.1 CONTRACT LOANS.** While this contract is in force, you may obtain a loan from us with this contract as sole security if:

- 1) The amount of the loan is at least \$200; and
- 2) The loan does not increase Debt to more than the Loan Value.

Debt may affect any dividends credited to this contract under Section 8 DIVIDENDS.

**9.2 LOAN VALUE.** The Loan Value is equal to the Cash Value as of the next Contract Anniversary discounted to the date of the loan at the loan interest rate.

**9.3 ACCRUED INTEREST.** Interest on Debt accrues daily. It is payable on each Contract Anniversary and on the day the Debt is paid in full. If interest is not paid when due, it will be added to the Debt. The loan interest rate charged on Debt is shown on page 4.

**9.4 REPAYMENT OF DEBT.** All or part of the Debt may be repaid at any time while the Insured is living. Upon death or surrender, any Debt will be deducted from the proceeds.

**9.5 TERMINATION FROM EXCESS DEBT.** This contract will terminate without value if:

- 1) The Debt exceeds the Cash Value; and
- 2) Thirty-one days have elapsed since we mailed a notice to you and the assignee, if any, at the address(es) last known to us.

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**10. BENEFICIARY**

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**10.1 BENEFICIARY.** One or more beneficiaries are named in the Application. You may change the beneficiary by giving Notice while the Insured is living. The new beneficiary must be eligible under our Bylaws. The effective date of the change will be the date you sign the Notice or, if the Notice is not dated, the date it is received at our Service Center. We will not be liable for any payment made or action taken by us before we receive Notice.

**10.2 SUCCESSION OF BENEFICIARIES.** You may designate one or more beneficiaries to receive the Death Proceeds. You will classify each beneficiary as primary or contingent. Upon the Insured's death, we will pay the Death Proceeds to the beneficiaries of the Insured as follows:

- 1) Proceeds will be paid to the primary beneficiaries who are then alive.
- 2) If no primary beneficiaries are living, proceeds will be paid to the surviving contingent beneficiaries.
- 3) If no beneficiary survives, proceeds will be paid to the owner or, if the Insured is the owner, to the Insured's estate.

Other designations or successions of beneficiaries may be arranged with us. Any beneficiary who dies simultaneously with the Insured or within 15 days after the Insured dies and before Death Proceeds have been paid will be deemed to have died before the Insured.

**10.3 SHARE OF PROCEEDS.** Unless you specify otherwise, each beneficiary in the same class of beneficiaries will have an equal share in any Death Proceeds payable.

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**11. SETTLEMENT PROVISIONS**

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**11.1 PAYMENT OF PROCEEDS.** Proceeds from death or surrender are payable in a lump sum unless otherwise provided. On Death Proceeds, we will pay interest from the date of death until the date of settlement. If the date of settlement is within 30 days after we receive proof of the death of the Insured, interest will be paid at the rate payable in Option 1 - Interest Income (see Section 11.2). Otherwise interest will be paid at a rate of 8% per year. Instead of a lump sum, we may pay proceeds of \$2,000 or more under any settlement option in Section 11.2 by means of a settlement agreement that we will issue. Income provided under settlement options 2 through 6 will not be less than the income that would be provided if the proceeds were used to buy a single premium immediate annuity contract that:

- 1) Is offered by us at the time of settlement to the same class of annuitants; and
- 2) Provides the same structure of benefits as the settlement option elected.

**11.2 OPTIONAL PLANS OF SETTLEMENT.** Proceeds payable under a settlement option may be paid under one or more of the following options.

**Option 1 - Interest Income.** The proceeds may be left on deposit. Interest earned may be paid in cash at regular intervals or left to accumulate at interest. We will pay interest at a rate not less than 1.5% per year. All or part of these proceeds may be withdrawn upon request.

**Option 2 - Income of a Fixed Amount.** We will pay an income of a fixed amount at agreed upon intervals. Interest will be credited on the unpaid balance at a rate not less than 1.5% per year. Income will be paid until the proceeds and interest are paid in full.

**11. SETTLEMENT PROVISIONS****(continued)**

**Option 3 - Income For a Fixed Period.** We will pay an income for a fixed period, not to exceed 360 months or, if greater, the life expectancy of the payee. Guaranteed payments for fixed periods are shown in the table for this option on page 13. Interest will be credited on the unpaid balance at a rate not less than 1.5% per year and the income will not be less than the amount shown.

**Option 4 - Life Income with Guaranteed Period.** We will pay an income for the lifetime of the payee. A guaranteed period of up to 360 months may be elected. If the payee dies during the guaranteed period, payments will be continued to the end of the period and will be paid to the payee's beneficiary. After the first payment is made, this option may not be changed.

Guaranteed payments for selected ages and guaranteed periods of 10 and 20 years are shown on page 13. The incomes are based on the Annuity 2000 Table and an effective annual interest rate of 2.5% using the sex and adjusted age of the payee on the date the first payment is due.

**Option 5 - Joint and Survivor Life Income with Guaranteed Period.** We will pay an income as long as at least one of the two payees is alive. A guaranteed period of up to 360 months may be elected. If one payee dies during the guaranteed period, payments will continue for the lifetime of the surviving payee. Before the first payment is made under this option, a reduction factor may be elected that will reduce any payments made after the guaranteed period by the elected reduction factor if only one payee is then living. Payments made during the guaranteed period will be larger if a reduction factor is elected. If both payees die during the guaranteed period, payments will be continued to the end of that period and will be paid to the payee's beneficiary. After the first payment is made, this option may not be changed.

Guaranteed payments for male and female payees at selected ages and guaranteed periods of 10 and 20 years are shown on page 14. The incomes are based on the Annuity 2000 Table and an effective annual interest rate of 2.5% using the sex and adjusted age of each payee on the date the first payment is due.

**Adjusted Age.** As used in Options 4 and 5, adjusted age is the age nearest birthday decreased by the adjustment shown below:

<u>Year of First Payment</u>	<u>Age Adjustment</u>
2000-2009	0
2010-2019	1
2020-2029	2
2030-2039	3
2040-2049	4
2050-2059*	5

\* For each succeeding decade, the age adjustment continues to increase by 1.

**Option 6 - Other Options.** The proceeds may be paid under any other settlement option agreeable to us.

**11.3 ELECTION OF AN OPTION.** You may elect an option by giving Notice during the Insured's lifetime. The option must be elected before proceeds become payable. Assignees and third-party owners may elect an option only with our consent. Each payee under Options 4 and 5 must be a natural person.

If Death Proceeds are payable, the beneficiary may elect a settlement option provided that:

- 1) The manner of settlement has not been restricted before the Insured's death; and
- 2) Death Proceeds have not been paid.

Election of an option is subject to these conditions:

- 1) Payments must not be less than \$50; and
- 2) Payments are made only at annual, semiannual, quarterly or monthly intervals.

If the beneficiary does not receive Death Proceeds or elect a settlement option by the date one year after we receive proof of the Insured's death, Death Proceeds will then be calculated and applied under Option 1 - Interest Income.

**OPTION 3****Guaranteed Monthly Payments for Each \$1,000 of Proceeds**

Years Payable	Monthly Payment	Years Payable	Monthly Payment	Years Payable	Monthly Payment	Years Payable	Monthly Payment	Years Payable	Monthly Payment
1	83.90	7	12.52	13	7.04	19	5.03	25	3.98
2	42.26	8	11.04	14	6.59	20	4.81	26	3.86
3	28.38	9	9.88	15	6.19	21	4.61	27	3.74
4	21.44	10	8.96	16	5.84	22	4.43	28	3.63
5	17.28	11	8.20	17	5.54	23	4.27	29	3.53
6	14.50	12	7.57	18	5.27	24	4.12	30	3.44

Annual, Semiannual or Quarterly payments are 11.918, 5.981 and 2.996 respectively, times the Monthly payments.

**OPTION 4****Male Payee - Monthly Life Income**

<b>GUARANTEED MONTHLY LIFE INCOME FOR EACH \$1,000 OF PROCEEDS</b>								
Adjusted Age of Payee on Date of Settlement	Payments Guaranteed for 10 years	Payments Guaranteed for 20 years	Adjusted Age of Payee on Date of Settlement	Payments Guaranteed for 10 years	Payments Guaranteed for 20 years	Adjusted Age of Payee on Date of Settlement	Payments Guaranteed for 10 years	Payments Guaranteed for 20 years
40	3.23	3.20	65	5.21	4.62	75	6.82	5.11
45	3.47	3.41	66	5.35	4.69	76	7.00	5.14
50	3.76	3.67	67	5.49	4.75	77	7.18	5.17
55	4.13	3.96	68	5.64	4.81	78	7.35	5.19
			69	5.80	4.86	79	7.53	5.20
60	4.60	4.29	70	5.96	4.91	80	7.70	5.22
61	4.71	4.36	71	6.12	4.96	85	8.45	5.26
62	4.83	4.43	72	6.29	5.00	90	8.97	5.27
63	4.95	4.49	73	6.47	5.04			
64	5.08	4.56	74	6.64	5.08	95	9.27	5.27

**Female Payee - Monthly Life Income**

<b>GUARANTEED MONTHLY LIFE INCOME FOR EACH \$1,000 OF PROCEEDS</b>								
Adjusted Age of Payee on Date of Settlement	Payments Guaranteed for 10 years	Payments Guaranteed for 20 years	Adjusted Age of Payee on Date of Settlement	Payments Guaranteed for 10 years	Payments Guaranteed for 20 years	Adjusted Age of Payee on Date of Settlement	Payments Guaranteed for 10 years	Payments Guaranteed for 20 years
40	3.07	3.06	65	4.80	4.45	75	6.41	5.06
45	3.27	3.25	66	4.93	4.52	76	6.60	5.10
50	3.52	3.48	67	5.06	4.59	77	6.80	5.13
55	3.84	3.75	68	5.20	4.66	78	7.01	5.16
			69	5.35	4.73	79	7.21	5.18
60	4.26	4.08	70	5.51	4.80	80	7.41	5.20
61	4.35	4.15	71	5.67	4.86	85	8.31	5.26
62	4.46	4.23	72	5.85	4.92	90	8.92	5.27
63	4.56	4.30	73	6.03	4.97			
64	4.68	4.37	74	6.21	5.02	95	9.24	5.27

Contract Number: [ 1234567 ]

OPTION 5

Male and Female Payees - Monthly Life Income

Guaranteed Monthly Life Income for Each \$1,000 of Proceeds								
Adjusted Age of Male Payee on Date of Settlement	Payments Guaranteed for 10 Years				Payments Guaranteed for 20 Years			
	Adjusted Age of Female Payee on Date of Settlement				Adjusted Age of Female Payee on Date of Settlement			
	60	65	70	75	60	65	70	75
60	3.83	4.04	4.23	4.39	3.80	3.99	4.14	4.23
65	3.97	4.27	4.56	4.81	3.92	4.17	4.39	4.53
70	4.08	4.46	4.86	5.25	4.01	4.31	4.58	4.77
75	4.16	4.60	5.12	5.66	4.05	4.39	4.71	4.94
Rates not shown will be calculated on the same basis as the above rates and will be provided upon request.								



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**Single Premium Whole Life Insurance.**  
**Eligible for annual dividends.**  
**Settlement options to provide income.**

*SERFF Tracking Number:*      *THRV-125596738*

*State:*      *Arkansas*

*Filing Company:*      *Thrivent Financial for Lutherans*

*State Tracking Number:*      *39028*

*Company Tracking Number:*

*TOI:*      *L071 Individual Life - Whole*

*Sub-TOI:*      *L071.111 Single Premium - Single Life*

*Product Name:*      *SPWL 2008*

*Project Name/Number:*      */*

## **Rate Information**

Rate data does NOT apply to filing.

SERFF Tracking Number: THRV-125596738

State: Arkansas

Filing Company: Thrivent Financial for Lutherans

State Tracking Number: 39028

Company Tracking Number:

TOI: L071 Individual Life - Whole

Sub-TOI: L071.111 Single Premium - Single Life

Product Name: SPWL 2008

Project Name/Number: /

## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** Certification/Notice

04/07/2008

#### Comments:

Attached are the following Certifications:

- Certificate of Compliance for Rule & Regulation 19
- Readability Certification

#### Attachments:

AR SPWL Ctf of Compliance.pdf

AR SPWL Flesch Ctf.pdf

### Review Status:

**Satisfied -Name:** Application

04/07/2008

#### Comments:

Application for Individual Life Insurance, form 20538 R10-08, that was submitted to your Department for review and approval on 5/16/2008 with Whole Life Insurance Contract, form L-WX-WL (08), will be used to apply for this contract. (SERFF Tracking #THRV-125595289)

### Review Status:

**Satisfied -Name:** Life & Annuity - Actuarial Memo

04/07/2008

#### Comments:

Attached is an actuarial memorandum for this contract

#### Attachment:

SPWL Actuarial Memo.pdf

### Review Status:

**Satisfied -Name:** Statement of Variability

05/16/2008

#### Comments:

Any items bracketed as variable are explained in the attached document.

#### Attachment:

AR SPWL Statement of Variability.pdf

**CERTIFICATION  
OF  
COMPLIANCE**

FORM NUMBER

**L-SX-SPWL (08)**

FORM TITLE

**Single Premium Whole Life Insurance Contract**

I certify that the above form submission meets the provisions of Rule and Regulation 19 as well as all applicable requirements of the Arkansas Insurance Department.

In addition, I certify that the above form complies with Arkansas Code Ann. 23-79-138 and Bulletin 11-88.

\_\_\_\_\_  
Signature of Officer

**Donn Satrom**

Name (Typed or Printed)

**Director, Contract Forms and Compliance**

Title

**May 16, 2008**

Date

ARKANSAS

Certification

I, Donn Satrom, an officer of Thrivent Financial for Lutherans, hereby certify that the following forms have the following readability scores as calculated by the Flesch Reading Ease Test and that these forms comply with the requirements of Arkansas Code Ann. 23-80-206.

Form

**L-SX-SPWL (08)**

Flesch Score

**57**

**May 16, 2008**

Date

Donn Satrom

Director

Contract Forms and Compliance

# Thrivent Financial for Lutherans

## Actuarial Memorandum Single Premium Whole Life Insurance Form Number L-SX-SPWL (08)

May 2008

Form L-SX-SPWL (08) provides participating whole life coverage with a single premium payable at issue. This contract is sold at issue ages from 0 to 90, and the minimum face amount issued is \$10,000. A demonstration of the calculation of cash values and nonforfeiture values is shown below.

### **Basis of Values**

Guaranteed mortality is based on the 2001 CSO Ultimate Age Last Birthday tables for smokers, non-smokers, and, for juveniles, composite values.

For reserves, the Commissioners' Reserve Valuation Method is used. Mortality used in reserve calculations is based on the 2001 CSO Select and Ultimate Age Last Birthday tables for smokers, non-smokers, and, for juveniles, composite values. A valuation interest rate of 4.0% is used in the calculation of reserves.

Guaranteed cash values are calculated based on the 2001 CSO Ultimate Age Last Birthday mortality table, consistent with the insured's gender and smoking status and a nonforfeiture interest rate of 5.0%.

### **Calculation of Non-forfeiture Values**

#### **Cash Values**

Cash values are equal to the minimum cash values as calculated according to methods prescribed in the Standard Nonforfeiture Law, rounded up to the nearest dollar. This entails calculating the present value of future benefits as calculated based on the 2001 CSO Ultimate Age Last Birthday mortality table and a 5.0% interest rate, since there are no future premiums.

The following example shows the calculation of the nonforfeiture factor for a male non-tobacco, age 35 in the tenth duration.

$$1000 {}_t\overline{CV}(\bar{A}_x) = 1000 \bar{A}_{x+t}$$

Therefore, the tenth year cash value for a contract issued to a male non-tobacco at age 35 is calculated as follows:

$$\begin{aligned} 1000 {}_{10}\overline{CV}(\bar{A}_{35}) &= 1000 \bar{A}_{45} \\ &= \$216.72 \end{aligned}$$

**Rated Contracts**

For contracts assigned a table rating (i.e., substandard contracts), the values for mortality assumed in the calculation of guaranteed mortality, reserves, and guaranteed cash values reflect the degree of extra mortality assigned in the rating of the contract.

**Certification**

I certify that, to the best of my belief and knowledge, this complies with the standards of the NAIC Standard Nonforfeiture Law for Life Insurance, model #808.



Neil A. Fackler, F.S.A. M.A.A.A.  
Director of Life Pricing  
Thrivent Financial for Lutherans

5-14-08  
Date

## STATEMENT OF VARIABILITY

**Contract Form L-SX-SPWL (08)**

The following items have been bracketed to indicate that the information may be different in different contracts or may be subject to change. In addition, the range of potential values is shown for any variable amounts:

- Service Center address and telephone number on face page may be changed.
- Officers' signatures on face page will change if new officers are elected.
- Insured, Age, Sex, Contract Number, and Date of Issue are specific to each insured.
- Face Amount (\$10,000 minimum [except when owner of a universal life or variable universal life contract elects a paid-up insurance option, the minimum will be the amount of paid-up insurance purchased if less than \$10,000] – maximum is subject to financial underwriting, suitability and reinsurance)
- Premium for basic benefit on page 3 is based on Insured's age, sex, risk class, and face amount.
- Risk Class on page 3 will be: Rated Tobacco, Standard Tobacco, Preferred Tobacco, Rated Non-Tobacco, Standard Non-Tobacco, Preferred Non-Tobacco, or Super-Preferred Non-Tobacco
- The following wording will appear on page 3 only when the contract is issued with a rated risk class:

Additional Premium Due to Rated Risk Class [ \$aa.aa ]

Total Premium [\$XXX.XX]

Additional premiums will represent table ratings A through P with each increment representing 25% additional mortality over standard. Total Premium is the sum of the Premium for Basic Benefit plus any Additional Premium Due to Rated Risk Class.

- Telephone number of state Insurance Department on page 3 may be changed.
- End of Contract Year on page 4 is the number of years from the date of issue.
- Contract Anniversary on page 4 is based on the contract's date of issue or the attained age of the insured (when ages 55, 60, 65 and 70 are after the date of issue).
- Cash Value on page 4 is based on the face amount of the contract. Assumptions described below the Table of Values.
- The 2001 CSO U ALB mortality tables used in the second paragraph below the Table of Values on page 4 will be:
  - for male non-tobacco issue ages 18 and over: (M) Non-Smoker
  - for female non-tobacco issue ages 18 and over: (F) Non-Smoker
  - for male tobacco issue ages 18 and over: (M) Smoker
  - for female tobacco issue ages 18 and over: (F) Smoker
  - for male issue ages 0-17: (M) Composite
  - for female issue ages 0-17: (F) Composite
- Minimum face amount on page 4 is \$10,000 except that when an insured on a universal life/variable universal life contract exercises a contractual right on that contract to buy paid-up insurance the minimum face amount will be the amount of paid-up insurance if that amount is less than \$10,000

Any minor typographical errors that are discovered in the forms will be corrected.